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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:	Chapter 11 Case No.
	:	
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	:	08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
	:	
	:	
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**LEHMAN BROTHERS HOLDINGS INC. *ET AL.*'S STATEMENT OF ISSUE
PRESENTED ON APPEAL AND COUNTERDESIGNATION
OF ADDITIONAL ITEMS TO BE INCLUDED IN RECORD ON APPEAL IN
CONNECTION WITH APPEAL OF PYRRHULOXIA, LP
FROM ORDER OF BANKRUPTCY COURT ENTERED DECEMBER 16, 2008**

Pursuant to Rule 8006 of the Federal Rules of Bankruptcy Procedure,
Lehman Brothers Holdings Inc. ("LBHI") and its affiliated chapter 11 debtors
(collectively, the "Debtors"), submit the following statement of issue presented on appeal
and counterdesignation of additional items to be included in the record in connection with
the appeal of Pyrrhuloxia, LP ("Pyrrhuloxia" or "Appellant") from the order of the
United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy
Court") (James M. Peck, B.J.), pursuant to 11 U.S.C. § 365, approving the assumption or

rejection of open trade confirmations, entered in the chapter 11 cases of the Debtors on December 16, 2008 (the “Order”).¹

STATEMENT OF ISSUE ON APPEAL²

Did the Bankruptcy Court abuse its discretion in overruling the limited joinder of Pyrrhuloxia in certain objections to the Debtors’ motion for an order approving the assumption or rejection of open trade confirmations where Pyrrholixa filed its limited joinder twelve days past the deadline to object to the Debtors’ motion?

COUNTERDESIGNATION OF RECORD

Ch. 11 Case No. 08-13555 (JMP)

Designation Number	Date of Filing	Docket Number	Description
1	9/15/2008	2	Affidavit of Ian T. Lowitt Pursuant to Rule 1007-2 of the Local Bankruptcy Rules for the Southern District of New York in Support of First-Day Motions and Applications
2	9/16/2008	46	Debtor's Motion Pursuant to Section 105(a) of the Bankruptcy Code and Bankruptcy Rules 1015(c) and 9007 Seeking Authority to Implement Certain Notice and Case Management Procedures
3	9/22/2008	285	Order Implementing Certain Notice and Case Management Procedures
4	10/31/2008	1300	Stipulation and Agreed Order Resolving Motion to Compel
5	11/05/2008	1400	Revised So Ordered Stipulation and Agreed Order Resolving Motion to Compel
6	11/18/2008	1560	Supplement to Motion of the Debtors for an Order Pursuant to Section 365 of the Bankruptcy Code

¹ The Debtors reserve the right to amend this counterdesignation of additional items to be included in the record on appeal. For items designated, the designation includes all documents referenced within the particular document number, including, without limitation, all exhibits, attachments, declarations, and affidavits related thereto.

² Appellant failed to file a statement of issues to be presented on appeal in accordance with the requirement set forth in Fed. R. Bankr. P. 8006. Accordingly, the Debtors reserve their right to seek to dismiss the instant appeal.

Designation Number	Date of Filing	Docket Number	Description
			Approving the Assumption or Rejection of Open Trade Confirmations
7	11/20/2008	1627	Affidavit of Service of Herb Baer of Epiq Bankruptcy Solutions, LLC
8	12/01/2008	1938	Notice of Adjournment of Debtors' Motion for an Order Pursuant to Section 365 of the Bankruptcy Code Approving the Assumption or Rejection of Open Trade Confirmations
9	12/09/2008	2116	Affidavit of Service of Herb Baer of Epiq Bankruptcy Solutions, LLC
10	12/15/2008	2242	Debtors' Second Motion for an Order Pursuant to Section 365 of the Bankruptcy Code Approving the Assumption of Open Trade Confirmations
11	12/24/2008	2420	Transcript of Hearing Held on 12/22/08
12	9/15/2008-1/9/2009	N/A	Docket for <i>Lehman Brothers Holdings Inc., et al.</i> , Ch. 11 Case No. 08-13555 (JMP)

Ch. 11 Case No. 08-13900 (JMP)

Designation Number	Date of Filing	Docket Number	Description
13	10/06/2008	3	Debtor's Motion Pursuant to Sections 105(a), 363(b), 363(c) and 541(d) of the Bankruptcy Code and Bankruptcy Rule 6004 for Authority to (A) Continue to Utilize Its Agency Bank Account, (B) Terminate Agency Relationships, and (C) Elevate Loan Participations
14	10/6/2008	11	Order Pursuant to Sections 105(a), 363(b), 363(c) and 541(d) of the Bankruptcy Code and Bankruptcy Rule 6004 for Authority to (A) Continue to Utilize Its Agency Bank Account, (B) Terminate Agency Relationships, and (C) Elevate Loan Participations

Dated: New York, New York
January 9, 2009

/s/ Jacqueline Marcus _____
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